

2017-2018 Preliminary Budget														
	Jul Projected	Aug Projected	Sep Projected	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected	Preliminary Budget Projected	AR/AP Projected
Starting Cash	739,006	430,137	504,429	469,265	526,364	592,465	628,195	705,883	776,863	755,094	832,660	524,657		
Revenue														
Charges for Current Services	-	18,891	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	1,364	46,355	-
Other Local Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State of Tennessee	-	385,529	385,529	385,529	385,529	385,529	385,529	385,529	385,529	385,529	-	385,529	3,855,289	-
Federal Government	-	-	16,362	16,362	16,362	16,362	16,362	16,362	16,362	16,362	16,362	217,355	364,613	-
Total Revenue	-	404,420	404,791	404,791	404,791	404,791	404,791	404,791	404,791	404,791	19,262	604,247	4,266,256	-
Expenses														
Personnel	142,620	138,120	207,179	138,120	138,120	138,120	138,120	138,120	207,179	138,120	138,120	138,120	1,800,054	-
Employer Taxes & Employee Benefits	12,542	54,057	54,057	54,057	54,057	54,057	54,057	54,057	54,057	54,057	54,057	12,542	565,652	-
Contracted Services	77,466	86,211	120,233	127,918	120,626	108,988	108,960	115,626	111,460	108,960	108,960	117,426	1,312,834	-
Supplies & Materials	35,892	38,351	39,740	14,129	12,378	34,878	12,378	12,378	34,878	12,378	12,378	50,578	310,339	-
Other Charges	-	-	5,317	-	-	19,470	-	-	5,317	-	-	5,317	35,420	-
Debt Service	2,284	2,284	2,284	2,284	2,284	2,284	2,284	2,284	2,284	2,284	2,284	2,284	27,405	-
Capital Expenses	27,000	-	-	-	-	-	-	-	-	-	-	-	27,000	-
Total Expenses Excluding Depreciation Treatment	297,803	319,023	428,810	336,507	327,465	357,796	315,798	322,465	415,175	315,798	315,798	326,267	4,078,703	-
Operating Income Excluding Depreciation Treatment	(297,803)	85,398	(24,019)	68,284	77,326	46,995	88,993	82,326	(10,384)	88,993	(296,536)	277,981	187,553	-
Net Change in Non-Cash Assets														
Revenues - Prior Year Accruals					-									
Deposits														
Prepaid Expenses														
Construction in Progress														
Total Net Change in Non-Cash Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net Change in Liabilities														
Expenses - Prior Year Accruals	-													
Accounts Payable - Current Year														
Credit Card Liabilities														
Loan Proceeds														
Capstar Loan Repayment	(9,424)	(9,459)	(9,495)	(9,530)	(9,566)	(9,602)	(9,638)	(9,674)	(9,710)	(9,747)	(9,783)	(9,820)		
Turner Loan Repayment	(1,642)	(1,647)	(1,651)	(1,655)	(1,659)	(1,663)	(1,667)	(1,671)	(1,676)	(1,680)	(1,684)	(1,688)		
Payroll Liabilities														
Total Net Change in Liabilities	(11,066)	(11,106)	(11,145)	(11,185)	(11,225)	(11,265)	(11,305)	(11,345)	(11,386)	(11,426)	(11,467)	(11,508)		
Ending Cash														
Starting Cash+ Operating Income (Loss) + Non-Cash Balance Sheet Chan	430,137	504,429	469,265	526,364	592,465	628,195	705,883	776,863	755,094	832,660	524,657	791,129		
HS OPERATING CASH	(245,177)	(315,682)	6,262	(76,078)	(141,917)	(226,646)	(289,588)	(352,530)	(420,751)	(467,493)	(610,382)	(685,016)		
TOTAL MS+ HS OPERATING CASH	184,960	188,747	475,527	450,286	450,549	401,549	416,295	424,333	334,343	365,168	(85,725)	106,113		

Intrepid College Prep - Independence Academy
Multi-year Summary
As of June 13, 2017

	2016-2017	2017-2018	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
	Current Forecast	Preliminary Budget	Notes	Preliminary Budget	Preliminary Budget	Preliminary Budget	Preliminary Budget
Summary							
Revenue							
Charges for Current Services	-	14,611		18,782	23,294	26,878	27,416
Other Local Revenues	-	465,000		290,324	-	-	-
State of Tennessee	-	799,470		1,812,132	2,911,190	3,770,684	3,846,098
Federal Government	-	84,471		302,580	228,741	288,434	294,203
Total Revenue	-	1,363,553		2,423,818	3,163,225	4,085,997	4,167,717
Expenses							
Personnel	-	660,269		985,769	1,360,439	1,664,424	1,697,211
Employer Taxes & Employee Benefits	-	192,496		294,831	403,561	498,642	522,532
Contracted Services	-	848,422		967,550	1,105,927	1,217,949	1,235,213
Supplies & Materials	-	180,206		236,350	297,239	345,945	335,280
Other Charges	-	8,364		17,274	27,458	35,286	32,487
Debt Service	-	-		-	-	-	-
Capital Expenses	-	159,734		36,649	104,359	27,500	28,050
Total Expenses Excluding Depreciation Treatment	-	2,049,490		2,538,422	3,298,982	3,789,746	3,850,774
Operating Income Excluding Depreciation Treatment	-	(685,937)		(114,604)	(135,757)	296,251	316,943
Total Expenses Excluding Capital Expenses	-	1,889,756		2,501,773	3,194,623	3,762,246	3,822,724
Depreciation	-	31,947		39,277	60,148	65,648	71,258
Fund Balance							
Beginning Fund Balance	-	-		(558,150)	(675,382)	(766,928)	(508,826)
Audit Adjustment	-	-		-	-	-	-
Adjusted Beginning Fund Balance	-	-		(558,150)	(675,382)	(766,928)	(508,826)
Ending Fund Balance Excluding Depreciation Treatment	-	(685,937)		(672,754)	(811,139)	(470,678)	(191,883)
Enrollment Breakdown							
9	-	90		110	110	110	110
10	-	-		90	110	110	110
11	-	-		-	95	95	95
12	-	-		-	-	85	85
Total Enrollment	-	90		200	315	400	400
Average Daily Membership (ADM) %	-	-		-	-	-	-
High School Grade Levels	97.00%	90.00%		90.00%	90.00%	90.00%	90.00%
Total ADM	-	81		180	284	360	360
Current Year							
Total Enrollment	-	90		200	315	400	400
Total ADM	-	81		180	284	360	360
FRL %	0.00%	78.00%		78.00%	78.00%	78.00%	78.00%
Total FRL Students	-	70		156	246	312	312
Total SpEd Students	-	11		24	38	48	48
Total # of Buses	-	1		2	3	4	4
Total Building Square Footage	-	31,680		31,680	31,680	31,680	31,680
Revenue Inflation	0.00%	2.00%		2.00%	2.00%	2.00%	2.00%
Expense Inflation	0.00%	2.00%		2.00%	2.00%	2.00%	2.00%
Payroll COLA	0.00%	2.00%		2.00%	2.00%	2.00%	2.00%